

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	08-13555 (JMP)
Debtors.	:	(Jointly Administered)
	:	
	:	

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NOTICE OF TRANSFER OF CLAIM
PURSUANT TO FRBP RULE 3001(e)(2)

Please take notice that a claim (the "Claim") has been filed in this case or deemed filed under 11 U.S.C. §1111(a). The Transferee hereby gives evidence and notice pursuant to Fed. R. Bankr. P. 3001(e)(2) of the transfer, other than for security, of the claim referenced in this notice and the evidence of transfer attached hereto as Exhibit A.

Barclays Bank PLC
Name of Transferee

Bluebay Structured High Yield
Bond Sub-Trust (a sub-trust of
the Panacea Trust) acting by its
investment manager BlueBay
Asset Management Ltd
Name of Transferor

\$143,960.93
Proof of Claim Amount

20092
Proof of Claim No.

You are hereby requested to make all future payments and distributions, and to give all notices and other communications, in respect of the Claim to the Transferee at the address below.

TRANSFeree: Barclays Bank PLC
745 Seventh Avenue
New York, NY 10019
Telephone: (212) 412-2865
Fax: (212) 294-0365
Email: daniel.crowley@barclayscapital.com
daniel.miranda@barclayscapital.com

EXHIBIT A

[Evidence of Transfer of Claim]

United States Bankruptcy Court/Southern District of New York
Lehman Brothers Holdings Claims Processing Center
Epiq Bankruptcy Solutions, LLC
RR Station, P.O. Box 5076
New York, NY 10150-5076

PROOF OF CLAIM

Debtor: Lehman Brothers Holdings Inc., et al
Chapter 11
Case No. 08-13555 (JMP)
(Jointly Administered)

Name of Debtor Against Which Claim is Held: Lehman Brothers Holdings Inc.
Case No. of Debtor: 08-13555

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Brothers Securities (See definition on reverse side.)

THIS SPACE IS FOR COURT USE ONLY

Name and address of Creditor (and name and address where notices should be sent if different from creditor):

Successor Trust
BlueBay Structured High Yield Bond Sub-Trust
BlueBay Asset Management plc
Grosvenor Street
London W1K 3JR
Attn: Simon Sutcliffe

with a copy to:
Chadbourne & Parke LLP
30 Rockefeller Plaza
New York, NY 10112
Attn: David LeMay, Esq.
Christy Rivera, Esq.

Telephone number: 44 20 7389 8372 Email Address: ssutcliffe@bluebayinvest.com

Name and address where payment should be sent (if different from above):

☐ Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number: _____
(If known)

Filed on: _____

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

Amount of Claim as of Date Case Filed: \$ See Addendum
If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.
If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6.

☐ Check this box if all or part of your claim is based on a Derivative Contract.*

☐ Check this box if all or part of your claim is based on a Guarantee.*

IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.

☐ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee

Basis for Claim: See Addendum
(See instruction #2 on reverse side.)

Last four digits of any number by which creditor identifies debtor: _____
3a. Debtor may have scheduled account as: _____
(See instruction #3a on reverse side.)

Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe:

Value of Property: \$ _____ Annual Interest Rate: _____ %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ _____ Basic for perfection: _____

Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____

Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ _____
(See instruction #6 on reverse side.)

Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.
If the documents are not available, please explain: _____

Date: 9/2/2009

Signature: _____

Print Name: Alexander Kuein

Title: Director, BlueBay Asset Management plc as agent for the Creditor

5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

- ☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B)
- ☐ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4)
- ☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5)
- ☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7)
- ☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8)
- ☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(_____)

Amount entitled to priority:

\$ _____

FOR COURT USE ONLY

FILED / RECEIVED

SEP 21 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

COPY

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, there may be exceptions to these general rules.

Items to be completed in Proof of Claim form

Name of Debtor, and Case Number:

YOU MUST INDICATE THE SPECIFIC DEBTOR AGAINST WHICH YOUR CLAIM IS ASSERTED, INCLUDING THE NAME OF THE DEBTOR AND THE RELATED CASE NUMBER (DEBTORS AND CASE NUMBERS LISTED BELOW), IN THE SPACE ALLOTTED AT THE TOP OF THE CLAIM FORM.

4-13555	Lehman Brothers Holdings Inc.	08-13905	CES Aviation LLC
4-13600	LB 745 LLC	08-13906	CES Aviation LLC
4-13885	Lehman Brothers Commodity Services Inc.	08-13907	CES Aviation IX LLC
4-13888	Lehman Brothers Special Financing Inc.	08-13908	East Dover Limited
4-13893	Lehman Brothers OTC Derivatives Inc.	09-10108	Luxembourg Residential Properties Loan Finance S a r l BNC Mortgage LLC
4-13899	Lehman Brothers Derivative Products Inc.	09-10137	Structured Asset Securities Corporation I.B Rose Ranch LLC
4-13900	Lehman Commercial Paper Inc.	09-10558	Structured Asset Securities Corporation I.B Rose Ranch LLC
4-13901	Lehman Brothers Commercial Corporation	09-10560	I.B 2080 Kalakaua Owners LLC
4-13902	Lehman Brothers Financial Products Inc.	09-12516	PAMI Statler Arms LLC
4-13904	Lehman Scottish Finance L.P.	08-13664	

If your Claim is against multiple Debtors, complete a separate form for each Debtor.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the Bankruptcy filing. Follow the instructions concerning whether to complete items 4, 5 and 6. Check the box if interest or other charges are included in the claim.

Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card.

Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

4. Secured Claim:

Check the appropriate box and provide the requested information if the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See DEFINITIONS, below.) State the type and the value of property that secures the claim, attach copies of lien documentation, and state annual interest rate and the amount past due on the claim as of the date of the bankruptcy filing.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a).

If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. §503(b)(9)

State the value of any goods received by the debtor within 20 days before the date of commencement in which the goods have been sold to the debtor in the ordinary course of the debtor's business.

7. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

8. Documents:

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary FRBP 3001(c) and (d). Do not send original documents, as attachments may be destroyed after scanning.

Date and Signature:

The person filing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS

Debtor

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is the person, corporation, or other entity owed a debt by the debtor on the date of the bankruptcy filing.

Claim

A claim is the creditor's right to receive payment on a debt that was owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101(5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the Claims Agent at the following address:

Lehman Brothers Holdings Claims Processing
c/o Epix Bankruptcy Solutions, LLC
2DR Station, PO Box 5076
New York, NY 10150-5076

Secured Claim Under 11 U.S.C. §506(a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. §507(a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's tax identification, or financial-account number, all but the initials of a minor's name and only the year of any person's date of birth.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

Derivative Contract

A contract that is any of (i) a "swap agreement" as such term is defined in section 101(53B) of the Bankruptcy Code or (ii) a "forward contract" as such term is defined in section 101(25) of the Bankruptcy Code. A cash-market purchase or sale of a security or loan (i.e. any purchase or sale of a security or loan for settlement within the standard settlement cycle for the relevant market), exchange-traded future or option, securities loan transaction, repurchase agreement in respect of securities or loans, and any guarantee or reimbursement obligations which would otherwise be included in the definition of such terms in the Bankruptcy Code shall not be considered a Derivative Contract for the purposes of this definition nor shall any notes, bonds, or other securities issued by the Debtors or their affiliates (including, but not limited to, Lehman Brothers Holdings Inc., Lehman Brothers Treasury Co. B.V., Lehman Brothers Bankhaus AG, Lehman Brothers Holdings plc, Lehman Brothers Securities N.V., and Lehman Brothers (Luxembourg) Equity Finance S.A.).

Guarantee

A promise, representation or agreement to answer for the payment of some debt or the performance of some duty in case of the failure of another person or entity who is liable in the first instance.

Lehman Programs Securities

Lehman Programs Securities means those securities included on the Lehman Programs Securities list available on <http://www.lehman-docket.com> as of July 27, 2009.

INFORMATION

Acknowledgment of Filing of Claim

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim, or you may access the Claims Agent's system (<http://www.lehmandocket.com>) to view your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(c), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.), and any applicable orders of the bankruptcy court.

**Addendum to Proof of Claim
of BlueBay Asset Management plc, as Agent for
Panacea Trust: BlueBay Structured High Yield Bond Sub-Trust**

BlueBay Asset Management plc, as Agent for Caledonian Trust (Cayman) Limited acting solely in its capacity as trustee of BlueBay Structured High Yield Bond Sub-Trust, a sub-trust of the Panacea Trust ("Claimant") hereby files this Proof of Claim (the "Claim") against Lehman Brothers Holdings, Inc. ("LBHI").

A. Notices

All notices and other pleadings relating to this Proof of Claim should be addressed as follows:

Panacea Trust: BlueBay Structured High Yield Bond Sub-Trust
c/o BlueBay Asset Management plc
77 Grosvenor Street
London W1K 3JR
Attention: Simon Sutcliffe

and

Chadbourne & Parke LLP
30 Rockefeller Plaza
New York, NY 10112
Attention: David LeMay, Esq.
Christy Rivera, Esq.

B. Amount of Claim

LBHI is indebted to Claimant in an amount not less than \$143,960.93, plus interest and attorneys' fees in an unliquidated amount to be determined (the "Claim Amount") under the terms of the claim documentation. Claimant also asserts a claim against LBHI in an unliquidated amount for any and all loss or damages incurred by Claimant in connection with the Agreement (as defined below).

C. Basis For Claim

Claimant and Lehman Brothers International (Europe) ("LBIE") entered into a Master Agreement dated as of March 15, 2007 (the "Master Agreement"). Claimant and LBIE also entered into one or more transactions, the Confirmation of each which supplemented and formed part of the Master Agreement (collectively, the "Agreement"). Claimant terminated the Agreement by letter notice delivered to LBIE on September 16, 2008.

LBHI guaranteed LBIE's obligations to Claimant under the Agreement pursuant to a Guarantee (the "Guarantee"). Specifically, the Guarantee provides that LBHI "unconditionally guarantees to [Claimant] the due and punctual payment of all amounts payable by [LBIE] under each Transaction when and as [LBIE's] obligations thereunder shall become due and payable in accordance with the terms of the Agreement."

In addition, LBHI guaranteed LBIE's obligations to Claimant under the Agreement pursuant to the Guarantee of LBHI dated as of June 9, 2005 (the "General Guarantee") implemented pursuant to Resolutions adopted by unanimous written consent of the Executive Committee of the Board of Directors on that same date. The General Guarantee provides that LBHI "fully guarantees the payment of all liabilities, obligations and commitments" of certain subsidiaries, including LBIE.

Accordingly, Claimant asserts this Claim against LBHI pursuant to the Guarantee and the General Guarantee for payments owed to Claimant by LBIE under the Agreement in an amount not less than the amount specified in paragraph B above. Claimant's claims against LBHI based on the Guarantee and the General Guarantee are separate and cumulative.

Claimant will be submitting a guarantee questionnaire (the "Questionnaire") for this Claim, as required by the Order Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) Establishing the Deadline for Filing Proofs of Claim, Approving the

Form and Manner of Notice Thereof and Approving the Proof of Claim Form dated July 2, 2009 (the "Order").

D. Documentation

The Agreement and any other documents upon which this Claim is based will be uploaded with the Questionnaire as required by the Order.

E. Reservation of Rights and/or Remedies

The filing of this Proof of Claim is not and shall not be deemed or construed as: (a) a consent by Claimant to the jurisdiction of this Court or any other court with respect to proceedings, if any, commenced in any case against or otherwise involving Claimant; (b) a waiver or release of the Claimant's right to trial by jury in this Court or any other court in any proceeding as to any and all matters so triable herein, whether or not the same be designated legal or private rights or in any case, controversy, or proceeding related hereto, notwithstanding the designation or not of such matters as "core proceedings" pursuant to 28 U.S.C. § 157(b)(2), and whether such jury trial right is pursuant to statute or the United States Constitution; (c) a consent by Claimant to a jury trial in this Court or any other court in any proceeding as to any and all matters so triable herein or in any case, controversy, or proceeding related hereto, pursuant to 28 U.S.C. § 157(e) or otherwise; (d) a waiver or release of Claimant's rights to have any and all final orders in any and all non-core matters or proceedings entered only after *de novo* review by a United States District Court Judge; (e) a waiver of the right to move to withdraw the reference with respect to the subject matter of this Proof of Claim, any objection thereto or other proceeding which may be commenced in this case against or otherwise involving Claimant; or (f) an election of remedies.

Claimant expressly reserves all rights, defenses and remedies that Claimant has or may have against LBHI or any other person or persons liable for all or part of the indebtedness

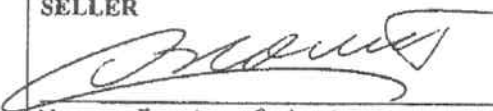
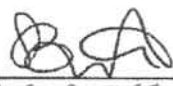
claimed herein. Claimant also reserves Claimant's right to amend and supplement this Proof of Claim, and to file additional proofs of claim for any additional claims it might have.

PART 2 - EVIDENCE OF TRANSFER OF LBHI CLAIM

For good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, **Bluebay Structured High Yield Bond Sub-Trust (a sub-trust of the Panacea Trust)** ("**Seller**") has unconditionally and irrevocably sold, transferred and assigned to **Barclays Bank PLC** ("**Buyer**") all of Seller's rights, title and interest in and to Seller's claim (which has been allocated a GAC code 1699242) given a Claim number, **20092** (the "**Claim**") against Lehman Brothers Holdings Inc. ("**Debtor**") (relating to its guarantee of its Lehman Brothers International (Europe) derivatives obligations) whose Chapter 11 bankruptcy case is pending in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") (or any other court with jurisdiction over the bankruptcy proceedings) as In re Lehman Brothers Holdings Inc., Chapter 11 Case No. 08-13555 (Jointly Administered).

Seller hereby waives any objection to the transfer of the Claim to Buyer on the books and records of Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring the Claim to Buyer and recognizing Buyer as the sole owner and holder of the Claim. Seller further directs Debtor, the Bankruptcy Court and all other interested parties that all notices relating to the Claim, and all payments or distributions of money or property in respect of the Claim, shall hereafter be delivered or made to Buyer.

IN WITNESS WHEREOF, the undersigned has duly executed this Transfer of Claim by its duly authorized representative dated the 19th day of October, 2011.

Bluebay Structured High Yield Bond Sub-Trust (a sub-trust of the Panacea Trust) acting by its investment manager BlueBay Asset Management Ltd	Barclays Bank PLC
SELLER	BUYER
	
Name: <u>Lucien Grlovius</u>	Name: <u>S. BARNETT</u>
Title: <u>Director</u>	Title: <u>VICE PRESIDENT</u>